

Message Text

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PAGE 01 STATE 031475
ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 /023 R

DRAFTED BY:XMB:WFKEATING
APPROVED BY:EB/IFD/ODF:FRANK H.THOMAS
XMB:G.W.BOGDANOFF
ARA/AND:D.W.COX

-----121202Z 021853 /21

R 111509Z FEB 77
FM SECSTATE WASHDC
TO AMEMBASSY BOGOTA

UNCLAS STATE 031475

E.O. 11652: N/A
TAGS: EFIN, CO
SUBJECT: EXIMBANK GUARANTEE DEFAULT NO. D-9885/G-153-64
OBLIGOR: MADERAS Y CHAPAS DE NARINO, S.A., BOGOTA

1. EXIMBANK PROVIDED GUARANTEE TO FIRST NATIONAL BANK OF OREGON SUPPORTING SALE OF WOOD CUTTING MACHINERY TO MADERAS Y CHAPAS DE NARINO, S.A., CALLE 17 NO. 17-35, OF. 603, BOGOTA, COLOMBIA. FINANCED PORTION OF U.S. \$65,261.20 IS TO BE REPAID IN EIGHT (8) SEMIANNUAL INSTALLMENTS OF U.S. \$8,157.65 PLUS INTEREST. INSTALLMENTS 3 AND 4 DUE 7/31/76 AND 1/31/77, RESPECTIVELY, ARE IN DEFAULT AND FIRST NATIONAL BANK OF OREGON WILL FILE CLAIM WITH EXIMBANK FOR THE OUTSTANDING BALANCE OF \$48,945.90 PLUS INTEREST.

2. MR. OLIVERIO PHILLIPS, PRESIDENT OF MADERAS Y CHAPAS DE NARINO, INDICATED THAT INSTITUTO DE FOMENTO INDUSTRIAL (IFI) APPROVED A LOAN OF 12 MILLION PESOS (US \$387,347) FOR WORKING CAPITAL, SALARIES AND CHRISTMAS BONUSES. HE DID NOT INDICATE IF CREDITORS COULD BE PAID OUT OF THIS LOAN.

3. EXIMBANK WOULD APPRECIATE EMBASSY CONTACTING MR. OLIVERIO
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PHILLIPS TO DETERMINE (1) WHEN FIRST NATIONAL BANK OF OREGON MAY EXPECT PAYMENT FOR INSTALLMENTS DUE 7/31/76 AND 1/31/77 AND (2) IF PART OF THE LOAN FROM IFI WILL BE USED TO PAY FNBO.
VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 11-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:WFKEATING
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770051-0261
Format: TEL
From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770249/aaaabrde.tel
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Litigation Code IDs:
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Litigation History:
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Message ID: b2196ec7-c288-dd11-92da-001cc4696bcc
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
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Subject: EXIMBANK GUARANTEE DEFAULT NO. D-9885/G-153-64 OBLIGOR: MADERAS Y CHAPAS DE NARINO, S.A., BOGOTA
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